

Add-on wording

Loss of Laptop and Mobile phone

Add-on Cover for Chola Standalone Own Damage Policy for Private Car – UIN: IRDAN123RP0002V01201920

Loss of Laptop and Mobile phone

In consideration of payment of additional premium for this cover, Insurer will indemnify the insured for loss or damage of Laptop and / or Mobile phone by Accident / Fire to the insured vehicle. This Add-on also covers theft or burglary of the Laptop and / or Mobile phone from Insured vehicle during the Policy period. The coverage is for the Laptop and / or Mobile phone belonging to the Insured or in personal custody of the insured.

The cover is subject to the following terms and conditions:

1. The Laptop and / or Mobile should be kept inside the insured vehicle with doors locked and windows properly fastened or should be locked inside the boot.
2. Original FIR lodged with Police Authorities for verification confirming the date and time of the incident and the articles lost.
3. Amount of compensation will be payable based on the market value of the electronic item on the date of loss. Market Value will be calculated as follows:

Age of the Electronic Items	% of Depreciation applicable on the Value of Brand new Electronic item
Upto one year from the date of purchase of Brand New Electronic Item	25%
Exceeding one year but not exceeding two years from the date of purchase of Brand New Electronic Item	50%
Exceeding two years but not exceeding three years from the date of purchase of Brand New Electronic Item	75%

4. Compulsory excess of 10% of the net assessed claim amount or Rs.5000 whichever is higher should be borne by the Insured in the event of Claim.
5. The cover is applicable for Laptop and Mobile phone upto 3 years from the date of invoice issued by Manufacturer.
6. Maximum of only One Claim payable in a policy period in respect of Laptop and /or Mobile phone. Maximum liability of the Company will not exceed Rs.50,000 for Laptop or Mobile phone in a policy period. Maximum liability of the Company will not exceed Rs.1,00,000 for Laptop and Mobile phone in a policy period.

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7. Claim should be admitted under Section -1 (Loss of or damage to the insured vehicle) of the policy for loss of or damage to Laptop and / or Mobile phone due to Accident / Fire.

Exclusions:

1. Any loss in open top or convertible cars unless the Electronic items are kept in the locked boot.
2. Any loss of Electronic items kept in the Vehicle unless the Insured's vehicle is locked and all doors & windows are properly fastened while unattended.
3. Loss of or damage to the Electronic items under this Policy falling under the terms of the Maintenance Agreement.
4. Any loss or damage due to wilful act or wilful negligence of the Insured or his representative.

Electronic items shall mean and include Laptop and / or Mobile phone only.

Subject otherwise to the terms, exceptions, conditions and limitations of the policy.

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